

COVER SHEET

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S.E.C. Registration Number

A	B	O	I	T	I	Z	E	Q	U	I	T	Y	V	E	N	T	U	R	E	S	,	I	N	C	.

(Company's Full Name)

A	B	O	I	T	I	Z	C	O	R	P	O	R	A	T	E	C	E	N	T	E	R				
G	O	V	.	M	A	N	U	E	L	C	U	E	N	C	O	A	V	E	.						
K	A	S	A	M	B	A	G	A	N	,	C	E	B	U	C	I	T	Y							

(Business Address: No. Street City / Town / Province)

LEAH I. GERALDEZ

Contact Person

(032) 411-1804

Company Telephone Number

Current Report

1	2		3	1
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Month Day

Fiscal Year

1	7	-	C
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FORM TYPE

0	5		2	1
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Month Day

Annual Meeting

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Secondary License Type, if Applicable

S	E	C
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Dept. Requiring this Doc

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Amended Articles Number/Section

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Total No. of Stockholders

X

Domestic

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Foreign



To be accomplished by SEC Personnel concerned

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File Number

LCU

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Document I.D.

Cashier


STAMPS

Remarks = pls. Use black ink for scanning purposes

SECURITIES & EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE (SRC)
AND SRC RULE 17.2(c) THEREUNDER

1. **March 7, 2008**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **CE02536**
3. BIR TIN **003-828-269-V**
4. **ABOITIZ EQUITY VENTURES, INC.**
Exact name of registrant as specified in its charter
5. **Cebu City, Philippines**
Province, country or other jurisdiction of incorporation
6. 
Industry Classification Code
7. **Gov. Manuel A. Cuenco Ave., Kasambagan, Cebu City**
Address of principal office
- 6000**
Postal Code
8. **(032) 411-1800**
Registrant's telephone number, including area code
9. **N.A.**
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding (as of December 31, 2007)
Common Stock P1 Par Value	5,694,599,621
Amount of Debt Outstanding	P18,512,674,180
11. Indicate the item numbers reported herein: 9

Item 9: Other Events

Aboitiz Equity Ventures, Inc. (AEV) was advised by its subsidiary Aboitiz Power Corporation (AP) of AP's purchase today of Tsuneishi Holdings (Cebu), Inc.'s 40% equity in Balamban Enerzone Corporation (BEZ) for approximately P178 million. The purchase price will be paid out of the proceeds of the initial public offering of AP.

The present acquisition brings AP's total equity in BEZ to 100%. AP previously acquired a total of 60% equity in BEZ from its affiliate, Aboitizland, Inc. through a shares swap agreement which was approved by the Securities and Exchange Commission last January 10, 2008.

BEZ owns and operates the power distribution system of the West Cebu Industrial Park (WCIP) in Balamban, Cebu, home to the shipbuilding

facilities of Tsuneishi Heavy Industries (Cebu), Inc. and FBMA Marine, Inc., as well as the modular fabrication facility of Metaphil International, Inc. (Metaphil).

SIGNATURE (S)

Pursuant to the requirements of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ABOITIZ EQUITY VENTURES, INC.

By:

A handwritten signature in cursive script, appearing to read "M. Jasmine S. Oporto".

M. JASMINE S. OPORTO

Corporate Secretary

Date: March 7, 2008